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Second-Life EV Batteries: Driving Growth and Sustainability in Energy Storage

As the electric vehicle (EV) industry experiences unprecedented growth, a promising parallel sector is emerging—the second-life EV batteries market. Expected to reach **$28.17 billion by 2031** with a **CAGR of 43.9% from 2024 to 2031**, this market is poised to revolutionize energy storage solutions by repurposing used EV batteries. These batteries, retaining up to 80% of their original capacity, offer a sustainable, cost-effective alternative for applications such as grid storage, commercial and industrial energy backup, and residential solutions.

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This article highlights ten key companies making significant strides in this burgeoning industry.

1. BeePlanet Factory SL

Founded: 2018
Headquarters: Navarra, Spain

BeePlanet Factory is a pioneer in second-life lithium-ion battery solutions. Their energy storage systems cater to residential, commercial, and industrial sectors, with capacities ranging from **4 kWh to over 1 MWh**. They offer applications such as self-consumption, microgrid setups, and EV charging infrastructure. The company's proprietary battery management system (BMS) optimizes second-life battery performance and ensures remote diagnostics and maintenance for efficient energy management.

2. **ECO STOR AS**

Founded: 2018
Headquarters: Oslo, Norway

ECO STOR repurposes and rigorously tests EV batteries for residential and large-scale grid storage. Their solutions provide sustainable and cost-effective energy storage, focusing on **grid management**, **industrial energy optimization**, and **residential backup systems**. ECO STOR is redefining energy efficiency while minimizing environmental impact.

3. **Connected Energy Ltd.**

Founded: 2013
Headquarters: England

Connected Energy leverages its **M-STOR technology** to create scalable second-life battery storage systems, ranging from **10 MW to 100 MW**. By extending EV battery lifespans, they promote a circular economy and enhance the overall resource efficiency of the EV value chain.

4. **B2U Storage Solutions, Inc.**

Founded: 2019
Headquarters: California, USA

B2U specializes in large-scale energy storage using EV Pack Storage (EPS) technology. This approach minimizes repurposing costs by using EV battery packs without modification. Their scalable solutions address growing energy storage demands while focusing on reducing environmental impact.

5. **Cactos Oy**

Founded: 2021
Headquarters: Helsinki, Finland

Cactos Oy provides energy storage solutions using both new and recycled EV batteries. The **Cactos One Classic** utilizes recycled batteries for environmentally friendly energy storage, while their **Cardo model** employs LiFePo cells. They serve diverse industries, including agriculture, housing, and retail, combining innovation with sustainability.

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6. **Smartville Inc.**

Founded: 2019
Headquarters: California, USA

Smartville Inc. offers the **Smartville 360 energy storage system**, a scalable solution using repurposed EV batteries. Their patented battery management technology supports **MWh- and GWh-scale systems**, meeting the needs of industries requiring grid services and renewable energy integration with minimal carbon footprints.

7. **Lohum Cleantech Private Limited**

Founded: 2018
Headquarters: India

Lohum Cleantech focuses on recycling and repurposing lithium-ion batteries for applications such as **home energy systems**, **business backup**, and **EV charging stations**. With a presence in both India and the U.S., Lohum emphasizes sustainable lifecycle management through recycling and reuse.

8. **DB Bahnbau Gruppe GmbH**

Founded: 2010
Headquarters: Berlin, Germany

DB Bahnbau Gruppe's startup 'Encore' develops renewable energy storage systems using repurposed EV batteries. Their solutions emphasize **CO2 reduction**—approximately six tons per **65 kWh battery**—and cater to applications like **peak shaving**, **grid stability**, and **renewable energy integration**.

9. **RePurpose Energy Inc.**

Founded: 2018
Headquarters: California, USA

RePurpose Energy transforms used EV batteries into efficient and cost-effective storage solutions. Their technology focuses on reducing environmental waste and promoting renewable energy adoption, supporting a more sustainable battery supply chain.

10. **ReJoule**

Founded: 2017
Headquarters: California, USA

ReJoule offers cost-effective second-life battery management solutions for **automotive** and **industrial applications**. Their innovations reduce the expense of repurposing batteries, helping automakers and industries extend lithium-ion battery lifecycles while supporting sustainable energy goals.

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Market Outlook: Driving Growth Through Innovation

The second-life EV batteries market is driven by the growing demand for **renewable energy integration** and **affordable energy storage solutions**. Companies are leveraging cutting-edge technology to enhance battery efficiency, scalability, and sustainability. As this market continues to expand, these key players are at the forefront of shaping a greener and more resilient energy future.

For comprehensive insights, **Meticulous Research®** offers a detailed analysis of the financials, product portfolios, and strategies that define this dynamic market.

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Meticulous Research®
Email- sales@meticulousresearch.com
Contact Sales- +1-646-781-8004
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